

MINUTES
FREMONT REDEVELOPMENT AGENCY REGULAR MEETING
MAY 25, 2010
FREMONT CITY HALL
7:00 P.M.

1. CALL TO ORDER

2. CONSENT CALENDAR

*** 2.1 Approval of Minutes – None.**

*** 2.2 Chairperson Wasserman opened consideration of Amendment to Loan made to Eden Housing for Peralta Senior Housing Development**

On a motion by Agency Member Natarajan, seconded by Vice Chairperson Wieckowski, the Redevelopment Agency adopted RDA Resolution No. 413 amending the Loan Agreement executed by the Redevelopment Agency and Peralta Seniors, L.P. to reduce the interest rate from 3% to zero percent for Eden Housing Peralta Senior Housing project; and authorized the Executive Director or designee to execute the documents as required and as prepared by Agency Special Counsel and approved by Agency General Counsel, and take such other actions as are appropriate to amend the loan documents as approved by Agency Special Counsel and General Counsel.

Ayes: Agency Chairperson Wasserman, Vice Chairperson Wieckowski,
Agency Members: Natarajan, Harrison and Chan
Noes: None
Absent: None
Abstain: None

*** 2.3 Chairperson Wasserman opened consideration to Authorize the Executive Director or Designee to Execute an Agreement to Subordinate the Agency Regulatory Agreement to Bank Loan Documents for Main Street Village**

On a motion by Agency Member Natarajan, seconded by Vice Chairperson Wieckowski, the Redevelopment Agency adopted RDA Resolution No. 414 authorizing the Executive Director or designee to enter into a subordination agreement subordinating the Agency Regulatory Agreement to the bank loan documents and to take such other actions and execute such other documents as are appropriate to effectuate the intent of the subordination approved for Main Street Village.

Ayes: Agency Chairperson Wasserman, Vice Chairperson Wieckowski,
Agency Members: Natarajan, Harrison and Chan
Noes: None
Absent: None
Abstain: None

*Consent Items

* **2.4 Chairperson Wasserman opened consideration to Authorize the Executive Director or Designee to Execute an Agreement to Subordinate the Agency Regulatory Agreement to Bank Loan Documents for Peralta Senior Housing**

On a motion by Agency Member Natarajan, seconded by Vice Chairperson Wieckowski, the Redevelopment Agency adopt RDA Resolution No. 415 authorizing the Executive Director or designee to enter into a subordination agreement subordinating the Agency Regulatory Agreement to the bank loan documents and to take such other actions and execute such other documents as are appropriate to effectuate the intent of the subordination approved for Peralta Senior Housing.

Ayes:	Agency Chairperson Wasserman, Vice Chairperson Wieckowski, Agency Members: Natarajan, Harrison and Chan
Noes:	None
Absent:	None
Abstain:	None

3. PUBLIC COMMUNICATIONS

3.1 Oral and Written Communications

4. PUBLIC HEARINGS – None.

5. OTHER BUSINESS

5.1 Chairperson Wasserman opened consideration of Report Out from Closed Session of Any Final Action – None.

6. ADJOURNMENT: There being no further business, Agency Chairperson Wasserman adjourned the meeting.

Attest:

Approved:

Susan Gauthier, Agency Deputy Secretary

BOB WASSERMAN, Agency Chairperson